Tax free bonds

1262. SHRI R PRABHAKAR REDDY: Will the Minister of FINANCE
AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have issued a new series of 7 per cent tax-free bonds for public subscription;

(b) if so, the details thereof;

(c) whether the existing 8 per cent relief bonds which have a tenure of five years would be wound up or would continue along side the new bonds; and

(d) whether the new bonds would be permitted to be traded in secondary markets and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) Government has since discontinued 7% Savings Bonds and 8% Relief Bonds with effect from the close of business on 28th February, 2003. The details of new Schemes will be notified in due course.

Liberalisation of Foreign Exchange Control Rules

1263. SHRI V. V. RAGHAVAN:
SHRIJ.CHITHARANJAN:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have liberalised the Foreign Exchange Control Rules recently; and

(b) if so, the details and purpose thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Yes Sir, The relaxations/liberalisation that have been allowed since January 2003 are indicated in the enclosed Statement.